

FEB 22 '12 -4 07 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Rd, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

Via UPS 2nd DAY AIR

February 20, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated January 19, 2012, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Chemtura Corporation
c/o Odyssey Logistics
119 N. High Street, 2nd Floor
West Chester, PA 19380

A description of the railroad equipment covered by the enclosed document is for one (1) tank car, marked FURX 120548.

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Rail Documentation Specialist

Enclosure
(CIEM002)

ASSGN. NO.: CHEM002

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MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 19th day of January, 2012, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Chemtura Corporation ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of January 19, 2012, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of November 1, 2011, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: [Signature]Name: JOHN J. THOMASTitle: PRESIDENT

ATTEST:

By: Susan Grokulska
Name: SUSAN GROKULSKY
Title: ASSISTANT DIRECTOR OF DOCUMENTATION

Executed on this 19th day of January, 2012.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

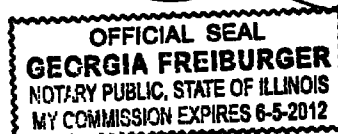
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that JOHN J. THOMAS personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 19th day of January, 2012.

Notary Public

My Commission Expires:

6-2012
(Notary Public)



LESSEE:

**ACTING AGENT FOR:
CHEMTURA CORPORATION**

ATTEST:

By: Timothy J. Sally

Name: TIMOTHY J. SALLY

By: _____

Title: RAIL FLEET MANAGER

Name: _____

ODYSSEY LOGISTICS & TECHNOLOGY CORP.

Title: _____

Executed on this 10TH day of JANUARY, 2012.

[CORPORATE SEAL]

STATE OF _____

COUNTY OF _____

I, _____, a Notary Public of the County and State aforesaid,
certify that _____ personally appeared before me this day and
acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this _____ day of _____, _____.

Notary Public

Commission Expires:

(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS:	One (1)
DESCRIPTION OF CAR:	Tank Car
CAR NUMBER:	FURX 120548